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Additionally, BMIFCU's business and marketing plan demonstrates its ability to serve residents throughout the area. The plan is comprehensive and encompasses recent NCUA guidance provided in Letter to Credit Unions 11-FCU-03 regarding business plans for credit unions seeking or expanding a community charter. It demonstrates BMIFCU has the facilities, staff, and infrastructure to serve residents throughout the area, based on technical capacity and an understanding of its demographics.

RECOMMENDED ACTION: Approve the application to convert to a community charter for BMI Federal Credit Union.

Attachments